

## **MONTHLY FINANCIAL REPORT**

**October 31, 2022**

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### **Finance Dashboard Summary**

**The big news this month are the updated SB6 score and HLC CFI score based on the FY22 audited financial statements**

**The Ohio SB6 score increased to 420 for FY22**

**The HLC CFI score increased to 462 for FY22**

**There are eight significant differences highlighted and explained in detail, but in summary the pension plans liability and pension plan deferred inflows together decreased our liabilities by \$1.5 million. Also, the long term debt decreased by \$1.3 million due to scheduled payments. Both have the largest impacts on both scores.**

### **Revenue (Exhibit 1)**

**There are four significant highlights in the month**



**SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6  
COMPARATIVE BUDGET REPORT  
FOUR MONTHS ENDED OCTOBER 31, 2022 (unaudited)**

	<b>FISCAL 23</b>			<b>FISCAL 22</b>		
	<b>ANNUAL BUDGET</b>	<b>10/31/22 YTD</b>	<b>% OF BUDGET</b>	<b>10/31/21 YTD</b>	<b>ANNUAL CHANGE</b>	<b>ANNUAL % CHG</b>
<b>REVENUE</b>						
<b>STATE SUBSIDY</b>	<b>7,540,000</b>	<b>2,513,876</b>	<b>33.3%</b>	<b>2,676,537</b>	<b>(162,661)</b>	<b>-6.1%</b>
<b>STUDENT FEES</b>	<b>5,600,000</b>	<b>3,162,656</b>	<b>56.5%</b>	<b>3,517,849</b>	<b>(355,193)</b>	<b>-10.1%</b>
<b>OTHER INCOME</b>	<b>250,000</b>	<b>139,146</b>	<b>55.7%</b>	<b>1,323,626</b>	<b>(1,184,480)</b>	<b>-89.5%</b>
<b>TOTAL REVENUE</b>	<b>13,390,000</b>	<b>5,815,678</b>	<b>43.4%</b>	<b>7,518,012</b>	<b>(1,702,334)</b>	<b>-22.6%</b>
<b>EXPENDITURES</b>						
<b>INSTRUCTIONAL</b>	<b>5,800,000</b>	<b>1,828,338</b>	<b>31.5%</b>	<b>1,877,688</b>	<b>(49,350)</b>	<b>-2.6%</b>



**SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6  
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES  
FOR THE PERIOD ENDED OCTOBER 31, 2022 (unaudited)**

	----- UNRESTRICTED -----			----- RESTRICTED -----		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
<b>REVENUES</b>						
<b>TUITION, FEES, STUDENT CHARGES</b>	3,162,656		3,162,656		0	3,162,656
<b>STATE APPROPRIATION</b>	2,513,876		2,513,876		0	2,513,876
<b>FEDERAL GRANTS AND CONTRACTS</b>			0	2,031,801	2,031,801	2,031,801



**SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6**

**SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 6 OF 6  
DONATIONS OCTOBER 2022**

<b>RECEIPT DATE</b>	<b>DONOR</b>	<b>CHECK AMOUNT</b>	<b>DESCRIPTION</b>
OCT 24	CLINTON CO FOUNDATION	\$1,488.00	SCHOLARSHIP
	<b>TOTAL</b>	----- \$1,488.00 =====	



**SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
BALANCE SHEET  
AS OF OCTOBER 31, 2022 (unaudited)**

**ASSETS**

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
 FINANCIAL REPORT  
 PERIOD ENDING OCTOBER 31, 2022 (unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
<b>PERMANENTLY RESTRICTED:</b>					
Col. Pommet Scholarship Fund		(178)	(250)	44,450	44,022
Ellis Third Bank Fund	-	(132)		46,800	46,611
Hobson Fund	-	(280)	(500)	70,731	69,951

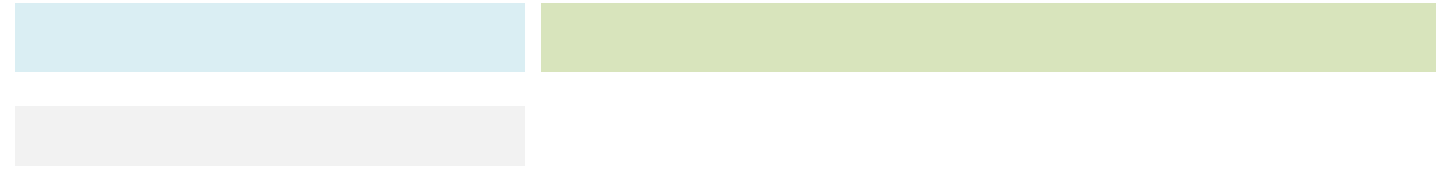
Performing Arts Fund	250	(61)	-	16,721	16,910
Cassner Foundation Fund		(28)	(4,500)	28,167	23,639
Patriot Center Capital Improvement	-	40	-	(9,378)	(9,338)
Dave WCHS Schol	-	(28)	(375)	8,668	8,265
Charles Taylor Memorial	-	(33)	-	8,668	8,598
Clinton County Succeeds	-	3	(375)	1,000	600
TDA/Maffion Scholarship	-	(23)		6,255	

2022

2021

2022

2021



Loans	17686	0	17686	0
Scholarships and fellowships	0	244,097	0	169,433
Capital Improvements	0	0	0	0
Pension plans	0	0	0	0
Other	0	0	0	0
Unrestricted (deficit)	188,554	49,402	(809,837)	57,977
<b>Total net position</b>	<b>\$16,323,776</b>	<b>\$3,155,000</b>	<b>\$9,276,627</b>	<b>\$3,347,850</b>